

HOUSE No. 3750

The Commonwealth of Massachusetts

PRESENTED BY:

Michael J. Rodrigues

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act to extend the net operating loss carry forward provision.

PETITION OF:

NAME:

Michael J. Rodrigues

DISTRICT/ADDRESS:

8th Bristol

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 3099 OF 2007-2008.]

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT TO EXTEND THE NET OPERATING LOSS CARRY FORWARD PROVISION.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. In the last sentence of paragraph 4, subsection 5, section 30 of chapter 63
2 of the General Laws, the words “prior to January 1, 2009” are inserted after “taxable year”. The amended
3 sentence should read as follows: “Losses sustained in any taxable year prior to January 1, 2009, may be
4 carried forward for not more than five years and may not be carried back.” The following sentence
5 should be inserted thereafter: “Losses sustained in any taxable year beginning on January 1, 2009, may be
6 carried forward for not more than twenty years and may not be carried back.”

7 SECTION 2. Notwithstanding any general or special law to the contrary,
8 the net operating loss carry-forward allowance established in subsection 5, section 30 of chapter 63 of the
9 General Laws and amended herein, shall be applicable to any company subject to Massachusetts
10 corporate excise taxation.

11 SECTION 3. The provisions of this act shall take effect on January 1, 2010, or on the day after
12 publication, whichever is later.